

**EXHIBIT D**

## Reorg Research

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### Puerto Rico

#### Greenberg Traurig Lands New Contracts with AAFAF, PRASA

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The Puerto Rico Fiscal Agency and Financial Advisory Authority, or AAFAF, has renewed a contract with Greenberg Traurig that broadens the law firm's engagement beyond the Puerto Rico Electric Power Authority's restructuring to include a potential Title III filing for the Puerto Rico Aqueduct and Sewer Authority, or PRASA.

Meanwhile, Greenberg Traurig has also signed a \$3 million contract with PRASA to provide specialized legal services to PRASA and AAFAF, in its capacity as the public utility's fiscal agent, with a scope that also includes any potential filings and other issues arising under PROMESA.

Greenberg Traurig's \$1.75 million agreement with AAFAF calls for the firm to provide specialized legal and consulting services to advise and assist the authority in connection with various restructuring and creditors' rights matters related to the Puerto Rico government or its public corporations. The agreement, which runs through the end of fiscal 2018, extends its representations of AAFAF in connection with the restructuring of Puerto Rico and its agencies and instrumentalities.

A proposal from the firm cited in the contract includes as its scope of work advising and assisting AAFAF in connection with:

- any Title III filing by PREPA or PRASA; and
- various other restructuring and creditors' rights matters related to the commonwealth of Puerto Rico or its public corporations as agreed between AAFAF and the firm.

Under its \$3 million engagement with PRASA, Greenberg Traurig will advise and assist the utility and AAFAF on various matters relating to the restructuring of PRASA, including legal issues arising from PRASA's ongoing operational and financial restructuring (including any filings, interactions or other issues involving PROMESA and the PROMESA oversight board) corporate and corporate finance, securities, operational and regulatory issues, oversight and coordination of validation proceedings, litigation, environmental, public-private partnerships and infrastructure development.

AAFAF also signed a \$60,000 legal services contract with San Juan-based law firm Ocasio LLC focused on legislative issues. AAFAF, which is spearheading the commonwealth government's debt restructuring and structural reform efforts, has inked contracts with

a range of external legal professionals and consultants at the onset of fiscal 2018 over the past two weeks.

PRASA, meanwhile, has also signed two consulting contracts with Puerto Rico-based Truenorth Corp. A \$682,000 agreement is focused on monitoring unbilled water, and reduction of commercial and physical losses. A \$9 million agreement continues Truenorth's income optimization initiatives for the utility that are projected to generate \$122 million in revenue for PRASA in fiscal 2018, including reducing unbilled water, improving customer service and special projects.

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